



State of New Jersey

Christine Todd Whitman
Governor

Department of Environmental Protection

Robert C. Shinn, Jr.
Commissioner

Bureau of Applicability and Compliance
CN 028
Trenton, NJ 08625

TELECOPY

CERTIFIED MAIL

RETURN RECEIPT REQUESTED

Barclays Bank PLC
ATT: Sal Esposito
75 Wall Street
Trade Services Dept., 17th Floor
New York, NY 10265

JAN 25 1995

RE: Hexcel Corporation
ISRA Case #86009
Release of Letter of Credit #829505 and Standby Trust Agreement

Dear Mr. Esposito:

Attached is a copy of the Department's certified letter dated January 5, 1995 which was issued to return Hexcel Corporation's original Letter of Credit and Standby Trust Agreement to Barclays Bank PLC and Mellon Bank, respectively. The Department has subsequently been advised by Harriet Jane Olson of Pitney, Hardin, Kipp and Szuch that the Standby Trust Agreement was received by Barclays Bank PLC rather than the Letter of Credit under certified mail #Z754 372 408.

Please be advised, Tina Layre has spoken with numerous representatives of Mellon Bank, 1 Mellon Bank Center, Pittsburgh, PA, and was told that Mellon Bank has record of receipt of the Department's letter dated January 5, 1995 on January 17, 1995 and the Department's letter was forwarded to the Letter of Credit Commercial Operations Unit. Unfortunately, this Unit has no record of receipt or location of the letter nor the Letter of Credit which was enclosed.

Therefore, based on the improper transmittal of the aforementioned Letter of Credit, the Department authorizes the cancellation and/or termination of the Letter of Credit. The Department has relieved Hexcel Corporation of any further obligation to maintain the Letter of Credit and Standby Trust Agreement based on the receipt of an alternative remediation funding source by this office. The Department will not make a claim or draw upon the Letter of Credit. If at anytime the Letter of Credit is located, it will be immediately returned to your attention.

SDMS Document



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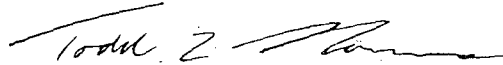
In addition, please return the Standby Trust Agreement inadvertently sent to you so that the Department may forward it to Mellon Bank for cancellation.

If you have any questions regarding this matter, please contact Mrs. Layre at 609-292-4665. I apologize for any inconvenience this may have caused.

Sincerely,



Anthony Cinque, Acting Bureau Chief
Bureau of Applicability and Compliance



Todd Normane, Acting Section Chief
Bureau of Applicability and Compliance

c: Tina Layre
Lisa Bromberg, Porzio Bromberg & Newman

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